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UM RECEIVES \$500 FOR BOOKS
FROM IEF OF MONTANA

MISSOULA--

The Insurance Education Foundation of Montana has granted \$500 to the University of Montana for purchase of books on risk management and insurance. This brings to \$16,150 the total channeled to the Missoula campus by the Foundation for education and research within four years.

The Foundation is wholly supported by the Independent Insurance Agents of Montana.

This year, as before, the Independent Insurance Agents granted a substantial sum to every four-year public and private college and university in Montana in the form of scholarships, library books (with local option to purchase teaching aides), or salary support of professors employed to teach risk management and insurance.

The presentation to the University of Montana was arranged by Joseph R. Bush of Missoula, secretary of the Foundation; Dr. Rudyard B. Goode, dean of the UM School of Business Administration, a Foundation trustee, and Professor Laurel E. Pease, also of the school.

Vice President George L. Mitchell of the University is a founder and former president of the Foundation.

The Foundation conducted 11 regional seminars or workshops in the past year, which were designated to raise professional standards of insurance industry and to better serve the insuring public, Bush said.

Bush explained the source of the funds: "States' laws prohibit any rebate of commissions in insurance premiums from insuring state of Montana properties and institutions, including the University System. The Independent Insurance Agents who insure the state properties accept no monetary gain from this public service and instead dedicate the commission to further public service, including education, safety programs such as defensive driving, information and professional insurance education and training."

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